

HELM
FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

October 17, 1994

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Use Agreement dated as of May 20, 1994 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Consolidated Rail Corporation
2001 Market Street - 25A
Philadelphia, PA 19101-1425

The equipment involved in this transaction is as follows: *

Equipment: Up to three hundred forty-five (345),
100-ton, gondola railcars. (see Schedule
A for Unit numbers)

Please file this agreement as a primary document. The filing fee of \$18.00 is included in the enclosed check.

Sincerely,

Cecilia Mostaghim

Cecilia Mostaghim
Contracts Administrator

cm

Enclosures (2)

RECORDED 19025

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19025
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MEMORANDUM OF USE AGREEMENT

THIS MEMORANDUM OF USE AGREEMENT is made as of May 20, 1994 is intended to evidence the Use Agreement dated as of August 28, 1993 (the "**Agreement**"), as amended, between **HELM FINANCIAL CORPORATION**, a California corporation ("**Owner**"), and **CONSOLIDATED RAIL CORPORATION**, a Pennsylvania corporation ("**Railroad**"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Owner has the right to lease the railcars, more fully described in Schedule A hereto (the "**Cars**"). Railroad leased from Owner all the Cars at the rentals and upon the terms and conditions provided in the Agreement.

IN WITNESS WHEREOF, Owner and Railroad, each pursuant to due corporate authority, has executed this Memorandum of Use Agreement on the date indicated below its signature.

OWNER

HELM FINANCIAL CORPORATION

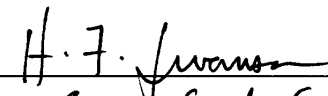
By: 

Title: President

Date: June 29, 1994

RAILROAD

CONSOLIDATED RAIL CORPORATION

By: 

Title: Gen Supt Car Mgt.

Date: June 1, 1994



SCHEDULE A

To the Memorandum of Use Agreement dated May 20, 1994 between Helm Financial Corporation and Consolidated Rail Corporation

Equipment Description:

Up to three hundred forty-five (345), 100-ton, gondola railcars.

Car Number:

NSHR 1000-1104, 1106-1192, 1194-1216, 1218-1243, 1245-1248,
1251-1279, 1281-1296, 1298-1302, 1304-1307, 1310-1319,
1321-1322, 1324-1326, 1328-1336, 1338, 1340-1347, 1349-1353

pm

STATE OF CALIFORNIA

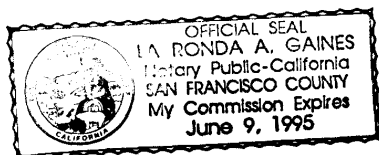
COUNTY OF SAN FRANCISCO

On June 29, 1994, before me, Richard C. Bain
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Richard C. Bain
SIGNATURE OF THE NOTARY

COMMONWEALTH OF PENNSYLVANIA)

COUNTY OF PHILADELPHIA)

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On this 1st day of June, 1994, before me personally appeared W. F. Swadlow, to me personally known, who, being by me duly sworn, says that he is Gen. Supt. Con. Mgr. of **CONSOLIDATED RAIL CORPORATION**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Loretta Dandridge
Notary Public

My Commission Expires:



[Notarial Seal]

24